## Message Text

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PAGE 01 OECD P 18324 161729Z

20

**ACTION EUR-12** 

INFO OCT-01 EA-06 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

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INFO AMEMBASSY ANKARA

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PAGE 02 OECD P 18324 161729Z

## PASS CEA, TREASURY AND FRB

E.O. 11652: N/A TAGS: ECON, OECD

SUBJECT: ECONOMIC GROWTH STUDY BY INDEPENDENT EXPERTS

**GROUP** 

REF: A) OECD PARIS 18029; B) DOCUMENT C(75)116; C) STATE 161581: D) OECD PARIS 17485

- 1. SUMMARY. OECD COUNCIL MEETING JULY 15 APPROVED (FRANCE APPROVING AD REFERENDUM) ESTABLISHMENT GROWTH STUDY BY INDEPENDENT EXPERTS, ORIGINALLY PROPOSED BY SECRETARY KISSINGER. WHILE GROUP WILL HAVE FLEXIBILITY IN CHOOSING AREAS OF EMPHASIS, TERMS OF REFERENCE UNDERSTOOD TO BE LARGELY THOSE OUTLINED IN SECRETARIAT'S DOCUMENT (REF B), TAKING INTO ACCOUNT COMMENTS MADE BY DELEGATIONS. END SUMMARY.
- 2. AT OECD COUNCIL MEETING JULY 15, NO ONE QUESTIONED APPROVAL OF DRAFT ENTRY INTO COUNCIL MINUTES AUTHORIZING SECGEN TO ESTABLISH ECONOMIC GROWTH STUDY BY INDEPENDENT EXPERTS GROUP. FRANCE INDICATED IT COULD ONLY APPROVE AD REFERENDUM DUE TO TECHNICAL DIFFICULTY OF RECEIVING INSTRUCTIONS OVER JULY 14 HOLIDAY WEEKEND.
- 3. SECRETARIAT NOTED THAT IN RESPONSE TO SPECIFIC QUESTIONS RAISED AT HEADS OF DELEGATION MEETING ON JULY 10 (REF A), IT WAS FELT TERMS OF REFERENCE FOR GROUP IN REFDOC B SHOULD BE MODIFIED TO ADD CONCEPT OF HIGH EMPLOYMENT LEVELS (IN PARA 6) SO THAT TERMS OF REFERENCE WOULD INCLUDE "PURSUIT BY MEMBER COUNTRIES, OF NON-INFLATIONARY ECONOMIC GROWTH AND HIGH EMPLOYMENT LEVELS" ETC. IT WAS ALSO CLARIFIED THAT REPORT BY THE GROUP (PARA 10 REFDOC B) WOULD BE MADE TO THE SECRETARY-GENERAL AND THAT A PROGRESS REPORT BY THE GROUP WOULD BE WELCOMED AT THE TIME OF THE SPRING 1976 MINISTERIAL MEETING. IN GENERAL, VAN LENNEP STATED THAT TERMS OF REFERENCE FOR THE GROUP WOULD BE THOSE DESCRIBED IN REFDOC B, TAKING INTO ACCOUNT COMMENTS LIMITED OFFICIAL USE

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PAGE 03 OECD P 18324 161729Z

MADE BY DELEGATIONS. DRAFT ENTRY INTO MINUTES OF COUNCIL WAS MODIFIED TO INCLUDE REFERENCE TO COMMENTS BY DELEGATIONS.

4. IN RESPONSE TO QUESTION BY GERMANY, SECRETARIAT CLARIFIED THAT EXPERTS GROUP WOULD NOT MAKE ITS OWN GROWTH PROJECTIONS AND WOULD GENERALLY KEEP AWAY FROM "FIGURE WORK". IT WAS HOPED, HOWEVER, THAT THE GROUP

WOULD REACT TO QUANTITATIVE FORECASTS BY EPC'S WP-2
AS WELL AS BY NATIONAL GOVERNMENTS AND THE EC
COMMISSION REGARDING GROWTH TRENDS. RESPONDING TO
AUSTRALIAN QUESTION MADE AT HEADS OF DELEGATION MEETING,
SECRETARIAT ESTIMATED COSTS OF 6-7 INDEPENDENT EXPERTS,
ENCOMPASSING FEES, TRAVEL, AND PER DIEM, AT
400,000 - 500,000 FRENCH FRANCS, DEPENDING UPON
LOCATION OF EXPERTS AND DISTANCES TRAVELLED.
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## Message Attributes

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